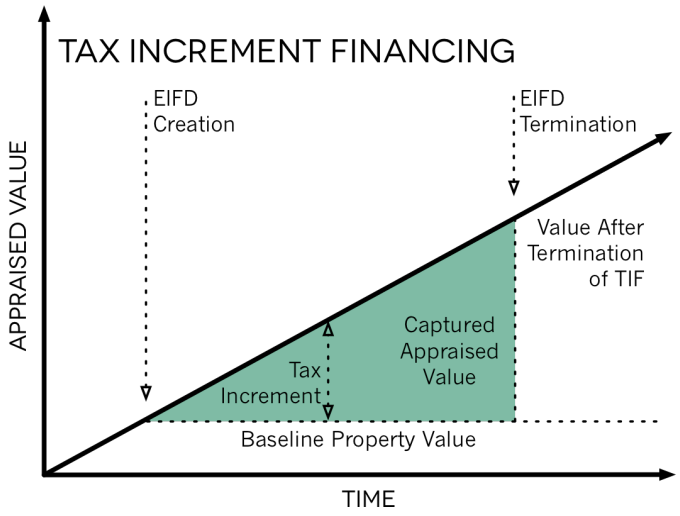
ENHANCED INFRASTRUCTURE FINANCING DISTRICTS

ECONOMIC DEVELOPMENT *WITHOUT NEW TAXES*

A NEW TOOL

Per SB 628 (2014), an Enhanced Infrastructure Financing District (EIFD) is established by a city or county and uses tax increment financing to construct or improve public infrastructure within a defined area.



FUNDING

- Funding an EIFD requires ***NO NEW TAXES***
- The growth in property tax revenue that occurs because of new development, property sales, and 2% yearly assessed value increases, is captured
- That revenue is then used to fund infrastructure improvements
- As an option, 55% of voters within the EIFD boundaries can vote to issue a bond and speed up construction

WHY DOWNTOWN NEEDS AN EIFD

Establishing an EIFD ensures that property taxes contribute directly to local infrastructure improvements.

INCREASING TRANSIT INFRASTRUCTURE LEADS TO

- Increased property values
- Lower vacancy rates
- More tourism
- Access to a larger labor market